

Claims

1. A method for creating a computerized market for used goods and collectibles using a computer, a database and a plurality of participant terminals comprising the steps of:

posting a used or collectable good on a market maker computer by creating a data record for said good having an item identification and offer price;

displaying in response to a participant request from said participant terminal to display said data record information on said participant terminal;

processing an order to buy said good from said participant terminal by transferring ownership of said good from a first owner to a second owner and changing said data record to reflect a new offer price from said second owner; and

posting said good on said market maker computer at said second owner offer price.

2. The method of claim 1 further comprising the step of:

clearing the transfer of ownership of said used good in said step of processing by debiting an account of said second owner.

3. The method of claim 1 further comprising the steps of:

creating an option to buy or sell goods at some future date at a specific quantity and price; and

selling said option to a participant.

4. The method of claim 1 further comprising the steps of:

pooling the assets of a legal owner of a plurality of collectable goods; and

selling shares in said pool of assets from said step of pooling to a participant.

5. The method of claim 4 further comprising the steps of:
creating an option to buy or sell at some future date at a specific quantity and price of said pool of assets from said step of pooling said assets; and
selling said option to an participant.
6. The method of claim 1 further comprising the step of:
electronically presenting a good from a first computerized market to a second computerized market for goods by transferring said data record created in said step of posting a good for sale from said first computerized market to said second computerized market.
7. The method of claim 1 further comprising the step of:
automatically paying a commission to said computerized market from said transfer of ownership of said good by said computerized market deducting said commission from said purchase price paid to said seller.
8. The method of claim 1 further comprising the step of:
creating a data record of said step of transferring ownership of said good in said step of processing an order and storing said data record on a storage device.
9. The method of claim 8 further comprising the step of:
searching said data records from said step of creating a data record in response to a search request from a participant.
10. The method of claim 8 further comprising the step of:
analyzing said data records from said step of creating a data record to identify the price of a good over a predetermined period of time.
11. A system for electronically auctioning used goods and collectibles with a server computer executing a caller program to generate auction calls over a data network to a plurality of user terminals, said server computer having a data record that reflects the

items to be auctioned and a means for clearing a purchase request from a user terminal, said user terminal executing a program to receive said auction calls from said server computer comprising the steps of:

posting a item to be auctioned by reading a computer record in said server computer for a data record of an item to be auctioned;

posting an opening bid to said plurality of user terminals by said caller program processing an opening bid on said item to be auctioned and transmitting said opening bid through a data network from said server computer to said plurality of user terminals;

receiving a bid response from said user terminals by said caller program processing a bid from said user terminal;

posting a revised bid that reflects the bid from said step of receiving a bid response to said plurality of user terminals by said caller program generating a revised bid on said item to be auctioned and transmitting said revised bid through a data network from said server computer to said plurality of user terminals;

repeating said step of receiving a bid response and said second step of posting a revised bid until no higher bids are received from said step of receiving a bid response; and

transferring ownership of said item to be auctioned from said first owner to a second owner, said second owner having tendered said highest bid, by said caller program changing the ownership notation in said data record of said item to be auctioned.

12. The method of claim 11 wherein:

said transfer of a bid from said server computer to said plurality of user terminals is a pointer to a predetermined index of audio sound samples stored in said plurality of user terminals, said plurality of user terminals in response to said pointer to said index of sound samples generates said sound represented by said sound sample at each of said plurality of user terminals.

13. The method of claim 11 further comprising the step of:

verifying said highest bid received is higher than a predetermined reserve price for said item to be auctioned.

14. The method of claim 11 wherein said data network is the internet.

15. The method of claim 11 wherein said data network is a broadband network.

16. An electronic market system for facilitating commercial transactions in used and collectable goods through individually tracking each good for sale at said electronic market system with a unique tracking identification code, said electronic market system effecting the immediate transfer of legal ownership of said individually tracked good when payment for said used or collectable good for sale is approved, said electronic market system comprising:

a plurality of participant computer terminals for displaying at least a portion of a data record of a used or collectable good for sale;

a market maker computer accessed by said participant computer terminals for processing purchase instructions and maintaining said unique tracking identification code and tracking ownership of each said used or collectable good for sale;

said market maker computer including a database for maintaining records of said used or collectable goods for sale including said unique tracking identification code;

said market maker computer establishing a data record of said used or collectable good for sale, said record of said used or collectable good for sale having said unique tracking identification code, said participant terminals accessing said market maker computer to effectuate instructions for selecting and receiving payment instructions for purchasing said used or collectable good for sale, said market maker computer completing transactions having the effect of immediately changing legal ownership of said used or collectable good for sale when said payment is approved by said market maker computer in processing payment, said market maker computer updating said database and said data record for said used or collectable good for sale.

17. The electronic market system of claim 16 further comprising:
a digital image capture device operationally connected to said market maker computer, said digital image capture device for receiving an image of said used or collectable good for sale.
18. The electronic market system of claim 17 wherein said digital image capture device is a digital camera.
19. The electronic market system of claim 16 wherein said market maker computer further comprises processing instructions from said participant terminals to effectuate a new sale price for said used or collectable good for sale after said market maker computer transfers said ownership of said used or collectable good for sale after processing said payment for said used or collectable good for sale, said market maker computer changing said data record of said used or collectable good for sale to indicate said new sales price and offering said used or collectable good for sale to said plurality of said participant computer terminals at said new sale price.
20. The electronic market system of claim 19 wherein said new offer of sale of said used or collectable good and said new sale price is a binding offer to sell said good at said new sale price at said market maker computer.
21. The electronic market system of claim 16 further comprising a means for printing said unique tracking identification code when said data record for said good for sale is created.
22. The electronic market system of claim 21 wherein said means for printing said unique tracking identification code of said good for sale is a bar code printer.
23. The electronic market system of claim 21 further comprising means for inputting said unique tracking identification code for said good for sale from said output from said means for printing, said means for inputting said unique tracking number for

said good for sale effectuating a means for determining said ownership of said good for sale from said market maker computer.